

Thai News Update: 20 March 2019

1. BOI nods to Bt2.28 tn Investment

Source: The Nation ([Link](#))

The Board of Investment (BOI) has approved investment proposals by both Thai and foreign firms of about Bt2.28 trillion for four years, with 54 per cent of them targeting the Eastern Economic Corridor (EEC). Speaking at a meeting chaired by Deputy Prime Minister Somkid Jatusripitak for monitoring state enterprises' plans to drive investment and private investment through the BOI, he said all agencies should drive the economy as strategically planned. The BOI encourages the private sector to invest and drive the digital economy as targeted in 2020 when 5G will be used, he added. BOI secretary-general Duangjai Asawachintachit said that it had approved 5,518 investment applications worth approximately Bt2.28 trillion, including the EEC's Bt7.215-billion product loading project for container vessels at Laem Chabang Port during 2015-2018.

2. Trade Expected To Get A Boost As Second Thai-Myanmar Friendship Bridge Opens

Source: The Nation ([Link](#))

The second Thailand-Myanmar Friendship Bridge linking Thailand's Mae Sot district and Myanmar's border city of Myawaddy on the Thai-Myanmar border has been officially opened to facilitate cross-border transport of goods and people. Prime Minister Prayut Chan-o-cha and Myanmar State Counsellor Aung San Suu Kyi presided over the opening ceremony held on Tuesday in the middle of the bridge. During the ceremony, Prayut said the bridge reflected the good bilateral relationship and emphasised the "natural strategic partnership" of the two neighbouring countries.

3. TCC Confidence Index Ticks Up For February

Source: Bangkok Post ([Link](#))

Business confidence recovered in February, boosted by the long-awaited general election on Sunday and the return of Chinese tourists. The Thai Chamber of Commerce (TCC) confidence index, a gauge of nationwide business sentiment, edged up to 48.5 points after dipping to 48 points in January, the lowest in three months, from 48.4 in December, 48.3 in November and 48 in October. The index sampled 377 TCC members nationwide from every region, spanning the agriculture, industrial, trade and service sectors. Customs-cleared exports fell for a third straight month in January, dragged by the global economic slowdown, the US-China trade war and the strong baht. Thailand's outbound shipments contracted 5.7% year-on-year in January to US\$8.9 billion.

4. Tourism Authority of Thailand sees 2.3m for Songkran

Source: Bangkok Post ([Link](#))

The Tourism Authority of Thailand (TAT) expects more than 2.3 million locals and foreign visitors will join Songkran festivals this year, generating some 20 billion baht in revenue for tourism and tourism-related services. TAT governor Yuthasak Supasorn said some 300,000 international arrivals are expected to celebrate the five-day festival starting from April 12, with 2 million locals. The number of visitors has grown from previous years as the government approved an extra holiday on April 12 in addition to the scheduled April 13-16, he said.